

Form **990**
Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047
2019
Open to Public Inspection

A For the **2019** calendar year, or tax year beginning **01-01-2019**, and ending **12-31-2019**

B Check if applicable:
 Address change
 Name change
 Initial return
 Final return/terminated
 Amended return
 Application pending

C Name of organization: **AFFORDABLE HOUSING DEVELOPMENT FUND INC**
 Doing business as _____
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite
6735 VISTAGREEN WAY NO 310
 City or town, state or province, country, and ZIP or foreign postal code
ROCKFORD, IL 61107

D Employer identification number: **39-1906153**

E Telephone number: **(815) 397-8827**

F Name and address of principal officer:
TOM VAN VLEET
6735 VISTAGREEN WAY
ROCKFORD, IL 61107

G Gross receipts \$ **18,674,273**

H(a) Is this a group return for subordinates? Yes No
H(b) Are all subordinates included? Yes No
 If "No," attach a list. (see instructions)
H(c) Group exemption number ▶

I Tax-exempt status: 501(c)(3) 501(c) () ◀ (insert no.) 4947(a)(1) or 527

J Website: ▶ **N/A**

K Form of organization: Corporation Trust Association Other ▶

L Year of formation: **1997** **M** State of legal domicile: **WI**

Part I Summary

1 Briefly describe the organization's mission or most significant activities:
OWNERSHIP, DEVELOPMENT, PRESERVATION AND MANAGEMENT OF AFFORDABLE, SAFE, QUALITY, WELL-MAINTAINED HOUSING COMMUNITIES

2 Check this box if the organization discontinued its operations or disposed of more than 25% of its net assets.

3 Number of voting members of the governing body (Part VI, line 1a)	3	3
4 Number of independent voting members of the governing body (Part VI, line 1b)	4	3
5 Total number of individuals employed in calendar year 2019 (Part V, line 2a)	5	0
6 Total number of volunteers (estimate if necessary)	6	0
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
7b Net unrelated business taxable income from Form 990-T, line 39	7b	0

	Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)	0	0
9 Program service revenue (Part VIII, line 2g)	15,065,667	12,805,497
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	-161,356	3,595,000
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,140,577	277,904
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	16,044,888	16,678,401
13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	0	0
14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	45,750	27,000
16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b Total fundraising expenses (Part IX, column (D), line 25) ▶ 0		
17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	22,673,994	17,113,498
18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	22,719,744	17,140,498
19 Revenue less expenses. Subtract line 18 from line 12	-6,674,856	-462,097

	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	105,458,843	99,918,133
21 Total liabilities (Part X, line 26)	87,967,860	83,002,972
22 Net assets or fund balances. Subtract line 21 from line 20	17,490,983	16,915,161

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer: _____ Date: **2020-05-14**

TOM VAN VLEET PRESIDENT
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name: _____ Preparer's signature: _____ Date: _____

Check if self-employed PTIN: **P01083117**

Firm's name ▶ **DAUBY O'CONNOR & ZALESKI LLC** Firm's EIN ▶ **35-1750664**

Firm's address ▶ **501 CONGRESSIONAL BLVD 300** Phone no. (317) 848-5700
CARMEL, IN 46032

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission:

THE CORPORATION'S CHARITABLE PURPOSE INCLUDES, AMONG OTHER THINGS, OWNERSHIP, DEVELOPMENT, PRESERVATION AND MANAGEMENT OF AFFORDABLE, SAFE, GOOD QUALITY, WELL-MAINTAINED HOUSING COMMUNITIES.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 12,568,342 including grants of \$) (Revenue \$ 16,632,617)
See Additional Data

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O.)
(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses ▶ 12,568,342

Part IV Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	Yes	
2	Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?		No
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		No
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II		No
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III		No
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		No
9	Did the organization report an amount in Part X, line 21 for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi endowments? If "Yes," complete Schedule D, Part V		No
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
11a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	Yes	
11b	Did the organization report an amount for investments—other securities—in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII		No
11c	Did the organization report an amount for investments—program related—in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII		No
11d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX	Yes	
11e	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	Yes	
11f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	Yes	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII	Yes	
12b	Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional		No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		No
14a	Did the organization maintain an office, employees, or agents outside of the United States?		No
14b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV		No
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV		No
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV		No
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)		No
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		No
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		No
20a	Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H		No
20b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II		No

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question, Yes, No. Rows 22-38 covering various organizational requirements and schedules.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V []

Table with 3 columns: Question, Yes, No. Rows 1a-1c regarding Form 1096, Forms W-2G, and backup withholding rules.

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return. 2a 0
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions) 2b
3a Did the organization have unrelated business gross income of \$1,000 or more during the year? 3a No
b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O 3b
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? 4a No
b If "Yes," enter the name of the foreign country: See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? 5a No
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? 5b No
c If "Yes," to line 5a or 5b, did the organization file Form 8886-T? 5c
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions? 6a No
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? 6b
7 Organizations that may receive deductible contributions under section 170(c).
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? 7a No
b If "Yes," did the organization notify the donor of the value of the goods or services provided? 7b
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? 7c No
d If "Yes," indicate the number of Forms 8282 filed during the year 7d
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? 7e
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 7f
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? 7g
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? 7h
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year? 8
9 Sponsoring organizations maintaining donor advised funds.
a Did the sponsoring organization make any taxable distributions under section 4966? 9a
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person? 9b
10 Section 501(c)(7) organizations. Enter:
a Initiation fees and capital contributions included on Part VIII, line 12 10a
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities 10b
11 Section 501(c)(12) organizations. Enter:
a Gross income from members or shareholders 11a
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.) 11b
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041? 12a
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year. 12b
13 Section 501(c)(29) qualified nonprofit health insurance issuers.
a Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O. 13a
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans 13b
c Enter the amount of reserves on hand 13c
14a Did the organization receive any payments for indoor tanning services during the tax year? 14a No
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O 14b
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N. 15 No
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O. 16 No

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI



Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body at the end of the tax year; 1b Enter the number of voting members included in line 1a, above, who are independent; 2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?; 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?; 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?; 5 Did the organization become aware during the year of a significant diversion of the organization's assets?; 6 Did the organization have members or stockholders?; 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?; 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?; 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? b Each committee with authority to act on behalf of the governing body?; 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates?; 10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?; 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?; 11b Describe in Schedule O the process, if any, used by the organization to review this Form 990.; 12a Did the organization have a written conflict of interest policy? If "No," go to line 13; 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?; 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done; 13 Did the organization have a written whistleblower policy?; 14 Did the organization have a written document retention and destruction policy?; 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?; 15a The organization's CEO, Executive Director, or top management official; 15b Other officers or key employees of the organization; 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?; 16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

Section C. Disclosure

Table with 2 columns: Question, Answer. Rows include: 17 List the states with which a copy of this Form 990 is required to be filed; 18 Section 6104 requires an organization to make its Form 1023 (or 1024-A if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. Own website, Another's website, Upon request, Other (explain in Schedule O); 19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.; 20 State the name, address, and telephone number of the person who possesses the organization's books and records: AHDF INC 6735 VISTAGREEN WAY SUITE 310 ROCKFORD, IL 61107 (815) 397-8827

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's current officers, directors, trustees... List all of the organization's current key employees... List the organization's five current highest compensated employees... List all of the organization's former officers, key employees... List all of the organization's former directors or trustees...

See instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

Table with 6 main columns: (A) Name and title, (B) Average hours per week, (C) Position (Individual trustee or director, Institutional Trustee, Officer, Key employee, Highest compensated employee, Former), (D) Reportable compensation from the organization, (E) Reportable compensation from related organizations, (F) Estimated amount of other compensation.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

Table with 6 main columns: (A) Name and title, (B) Average hours per week, (C) Position, (D) Reportable compensation from the organization, (E) Reportable compensation from related organizations, (F) Estimated amount of other compensation.

Summary rows: 1b Sub-Total, 1c Total from continuation sheets to Part VII, Section A, 1d Total (add lines 1b and 1c). Values: 27,000, 368,489, 0.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 0

Table with 3 columns: Question, Yes, No. Contains questions 3, 4, and 5 regarding compensation reporting.

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

Table with 3 columns: (A) Name and business address, (B) Description of services, (C) Compensation. Lists contractors like KEYSTONE RISK MANAGEMENT and RURAL HOUSING CONSULTANTS LLC.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 4

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514		
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a						
	b Membership dues	1b						
	c Fundraising events	1c						
	d Related organizations	1d						
	e Government grants (contributions)	1e						
	f All other contributions, gifts, grants, and similar amounts not included above	1f						
	g Noncash contributions included in lines 1a - 1f: \$	1g						
	h Total. Add lines 1a-1f ▶							
Program Service Revenue	2a RENTAL INCOME, NET OF VACANCIES	Business Code 531110	12,340,234	12,340,234				
	b OTHER MANAGEMENT INCOME	531110	225,073	225,073				
	c MANAGEMENT FEE INCOME	531110	27,814	27,814				
	d							
	e							
	f All other program service revenue.		212,376	166,592		45,784		
	g Total. Add lines 2a-2f. ▶		12,805,497					
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) ▶							
	4 Income from investment of tax-exempt bond proceeds ▶							
	5 Royalties ▶							
	6a Gross rents	6a	(i) Real					
			(ii) Personal					
			b Less: rental expenses	6b				
			c Rental income or (loss)	6c				
	d Net rental income or (loss) ▶							
	7a Gross amount from sales of assets other than inventory	7a	(i) Securities					
			(ii) Other	5,590,872				
			b Less: cost or other basis and sales expenses	7b	1,995,872			
			c Gain or (loss)	7c	3,595,000			
	d Net gain or (loss) ▶		3,595,000	3,595,000				
	8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a						
			b Less: direct expenses	8b				
c Net income or (loss) from fundraising events ▶								
9a Gross income from gaming activities. See Part IV, line 19	9a							
		b Less: direct expenses	9b					
c Net income or (loss) from gaming activities ▶								
10a Gross sales of inventory, less returns and allowances	10a							
		b Less: cost of goods sold	10b					
c Net income or (loss) from sales of inventory ▶								
Miscellaneous Revenue	Business Code							
11a MISCELLANEOUS REVENUE	531110	277,904	277,904					
b								
c								
d All other revenue								
e Total. Add lines 11a-11d ▶		277,904						
12 Total revenue. See instructions ▶		16,678,401	16,632,617	0	45,784			

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16.				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	27,000		27,000	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)				
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	2,373,859		2,373,859	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	3,453,953	3,453,953		
23 Insurance				
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a ADMINISTRATIVE	5,545,175	3,373,878	2,171,297	
b TAXES AND INSURANCE	2,071,914	2,071,914		
c OPERATING AND MAINTENAN	1,935,767	1,935,767		
d UTILITIES	1,585,902	1,585,902		
e All other expenses	146,928	146,928		
25 Total functional expenses. Add lines 1 through 24e	17,140,498	12,568,342	4,572,156	0
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720).				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part IX

		(A) Beginning of year		(B) End of year	
Assets	1 Cash—non-interest-bearing	3,536,452	1	6,479,046	
	2 Savings and temporary cash investments		2		
	3 Pledges and grants receivable, net		3		
	4 Accounts receivable, net	371,089	4	407,327	
	5 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5		
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6		
	7 Notes and loans receivable, net		7		
	8 Inventories for sale or use		8		
	9 Prepaid expenses and deferred charges		9		
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	110,428,171			
	b Less: accumulated depreciation	50,127,095	62,500,011	10c	60,301,076
	11 Investments—publicly traded securities		11		
	12 Investments—other securities. See Part IV, line 11	4,357,744	12	4,068,441	
	13 Investments—program-related. See Part IV, line 11		13		
	14 Intangible assets		14		
	15 Other assets. See Part IV, line 11	34,693,547	15	28,662,243	
16 Total assets. Add lines 1 through 15 (must equal line 34)	105,458,843	16	99,918,133		
Liabilities	17 Accounts payable and accrued expenses	1,311,320	17	1,298,406	
	18 Grants payable		18		
	19 Deferred revenue		19		
	20 Tax-exempt bond liabilities		20		
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21		
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22		
	23 Secured mortgages and notes payable to unrelated third parties	61,203,176	23	59,162,479	
	24 Unsecured notes and loans payable to unrelated third parties		24		
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17 - 24). Complete Part X of Schedule D	25,453,364	25	22,542,087	
	26 Total liabilities. Add lines 17 through 25	87,967,860	26	83,002,972	
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.				
	27 Net assets without donor restrictions	17,490,983	27	16,915,161	
	28 Net assets with donor restrictions		28		
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.				
	29 Capital stock or trust principal, or current funds		29		
	30 Paid-in or capital surplus, or land, building or equipment fund		30		
	31 Retained earnings, endowment, accumulated income, or other funds		31		
32 Total net assets or fund balances	17,490,983	32	16,915,161		
33 Total liabilities and net assets/fund balances	105,458,843	33	99,918,133		

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	16,678,401
2	Total expenses (must equal Part IX, column (A), line 25)	2	17,140,498
3	Revenue less expenses. Subtract line 2 from line 1	3	-462,097
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	17,490,983
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	-113,725
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	16,915,161

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

- 1** Accounting method used to prepare the Form 990: Cash Accrual Other _____
 If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant?
 If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- b** Were the organization's financial statements audited by an independent accountant?
 If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- c** If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
 If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.

	Yes	No
2a		No
2b	Yes	
2c	Yes	
3a		No
3b		

Additional Data

Software ID:

Software Version:

EIN: 39-1906153

Name: AFFORDABLE HOUSING DEVELOPMENT FUND INC

Form 990 (2019)

Form 990, Part III, Line 4a:

THE CORPORATION'S CHARITABLE PURPOSE INCLUDES, AMONG OTHER THINGS, OWNERSHIP, DEVELOPMENT, PRESERVATION AND MANAGEMENT OF AFFORDABLE, SAFE, GOOD QUALITY, WELL-MAINTAINED HOUSING COMMUNITIES.

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support
Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
▶ Attach to Form 990 or Form 990-EZ.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047
2019
Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization
AFFORDABLE HOUSING DEVELOPMENT FUND INC

Employer identification number
39-1906153

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990 or 990-EZ).)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state:
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 An agricultural research organization described in **170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land grant college of agriculture. See instructions. Enter the name, city, and state of the college or university:
- 10 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 11 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
 - f Enter the number of supported organizations _____
 - g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization failed to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶		(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
1	Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grant.") . . .						
2	Tax revenues levied for the organization's benefit and either paid to or expended on its behalf. . . .						
3	The value of services or facilities furnished by a governmental unit to the organization without charge..						
4	Total. Add lines 1 through 3						
5	The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f). . .						
6	Public support. Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶		(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
7	Amounts from line 4. . .						
8	Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources. . . .						
9	Net income from unrelated business activities, whether or not the business is regularly carried on. . .						
10	Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.). . .						
11	Total support. Add lines 7 through 10						
12	Gross receipts from related activities, etc. (see instructions)					12	
13	First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ▶ <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14	Public support percentage for 2019 (line 6, column (f) divided by line 11, column (f))	14	
15	Public support percentage for 2018 Schedule A, Part II, line 14	15	
16a	33 1/3% support test—2019. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
b	33 1/3% support test—2018. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
17a	10%-facts-and-circumstances test—2019. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
b	10%-facts-and-circumstances test—2018. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
18	Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ <input type="checkbox"/>		

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	32,528,140	21,291,332	19,535,238	14,809,663	16,354,713	104,519,086
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5	32,528,140	21,291,332	19,535,238	14,809,663	16,354,713	104,519,086
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						0
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year.						0
c Add lines 7a and 7b.						0
8 Public support. (Subtract line 7c from line 6.)						104,519,086

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
9 Amounts from line 6.	32,528,140	21,291,332	19,535,238	14,809,663	16,354,713	104,519,086
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	328,350	329,498	133,740	94,648	45,784	932,020
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975.						
c Add lines 10a and 10b.	328,350	329,498	133,740	94,648	45,784	932,020
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on.						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	10,133,252	224,409	396,058	1,140,577	277,904	12,172,200
13 Total support. (Add lines 9, 10c, 11, and 12.)	42,989,742	21,845,239	20,065,036	16,044,888	16,678,401	117,623,306

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here.**

Section C. Computation of Public Support Percentage

15 Public support percentage for 2019 (line 8, column (f) divided by line 13, column (f))	15	88.860 %
16 Public support percentage from 2018 Schedule A, Part III, line 15	16	89.080 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2019 (line 10c, column (f) divided by line 13, column (f))	17	0.790 %
18 Investment income percentage from 2018 Schedule A, Part III, line 17	18	0.920 %

19a 33 1/3% support tests—2019. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization.

b 33 1/3% support tests—2018. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization.

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions.

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

		Yes	No
1	Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
	1		
2	Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
	2		
3a	Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
	3a		
b	Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
	3b		
c	Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
	3c		
4a	Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes" and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>		
	4a		
b	Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
	4b		
c	Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
	4c		
5a	Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
	5a		
b	Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
	5b		
c	Substitutions only. Was the substitution the result of an event beyond the organization's control?		
	5c		
6	Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
	6		
7	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
	7		
8	Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
	8		
9a	Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
	9a		
b	Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
	9b		
c	Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
	9c		
10a	Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
	10a		
b	Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings).</i>		
	10b		

Part IV Supporting Organizations (continued)

		Yes	No
11	Has the organization accepted a gift or contribution from any of the following persons?		
a	A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		
b	A family member of a person described in (a) above?		
c	A 35% controlled entity of a person described in (a) or (b) above? <i>If "Yes" to a, b, or c, provide detail in Part VI.</i>		

Section B. Type I Supporting Organizations

		Yes	No
1	Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
2	Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised or controlled the supporting organization.</i>		

Section C. Type II Supporting Organizations

		Yes	No
1	Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		

Section D. All Type III Supporting Organizations

		Yes	No
1	Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2	Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization (s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
3	By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		

Section E. Type III Functionally-Integrated Supporting Organizations

1	Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions):		
a	<input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b	<input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c	<input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions)		
2	Activities Test. Answer (a) and (b) below.		
a	Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>	Yes	No
b	Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
3	Parent of Supported Organizations. Answer (a) and (b) below.		
a	Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>Provide details in Part VI.</i>		
b	Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1** Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6 and 7 from line 4)	8	
Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):	1	
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt use assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	
Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions)		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions	
7 Total annual distributions. Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions	
9 Distributable amount for 2019 from Section C, line 6	
10 Line 8 amount divided by Line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2019	(iii) Distributable Amount for 2019
1 Distributable amount for 2019 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2019 (reasonable cause required-- explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2019:			
a From 2014.			
b From 2015.			
c From 2016.			
d From 2017.			
e From 2018.			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2019 distributable amount			
i Carryover from 2014 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2019 from Section D, line 7:			
\$			
a Applied to underdistributions of prior years			
b Applied to 2019 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2019, if any. Subtract lines 3g and 4a from line 2. If the amount is greater than zero, explain in Part VI . See instructions.			
6 Remaining underdistributions for 2019. Subtract lines 3h and 4b from line 1. If the amount is greater than zero, explain in Part VI . See instructions.			
7 Excess distributions carryover to 2020. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2015.			
b Excess from 2016.			
c Excess from 2017.			
d Excess from 2018.			
e Excess from 2019.			

Additional Data

Software ID:

Software Version:

EIN: 39-1906153

Name: AFFORDABLE HOUSING DEVELOPMENT FUND INC

Part VI Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

SCHEDULE D (Form 990) Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

OMB No. 1545-0047 2019 Open to Public Inspection

Complete if the organization answered "Yes," on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990. Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization AFFORDABLE HOUSING DEVELOPMENT FUND INC

Employer identification number 39-1906153

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate value of contributions, grants, and end of year, and two yes/no questions about donor information.

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Form for Part II Conservation Easements. Includes checkboxes for types of easements, a table for held at the end of the year (2a-2d), and questions about monitoring and expenses.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Form for Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Includes questions about reporting and amounts for art and historical treasures.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3** Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a** Public exhibition
 - b** Scholarly research
 - c** Preservation for future generations
 - d** Loan or exchange programs
 - e** Other
- 4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5** During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? . . . **Yes** **No**

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a** Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? **Yes** **No**
- b** If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|---|--------|
| 1c Beginning balance | |
| 1d Additions during the year | |
| 1e Distributions during the year | |
| 1f Ending balance | |
- 2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? . . . **Yes** **No**
- b** If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a** Board designated or quasi-endowment ▶
 - b** Permanent endowment ▶
 - c** Temporarily restricted endowment ▶
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|--|---------------|----|
| (i) unrelated organizations | 3a(i) | |
| (ii) related organizations | 3a(ii) | |
| b If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R? | 3b | |
- 4** Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings		110,428,171	50,127,095	60,301,076
c Leasehold improvements				
d Equipment				
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) . . . ▶				60,301,076

Part VII Investments—Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other _____		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.)		

Part VIII Investments—Program Related.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col.(B) line 13.)		

Part IX Other Assets.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) GOODWILL/INTANGIBLE ASSETS	182,155
(2) ASSETS ATTRIBUTABLE TO DISPOSAL GROUP	17,999,394
(3) SELLER LOANS RECEIVABLE	584,338
(4) ESCROW DEPOSIT	582,186
(5) REPLACEMENT RESERVE	9,138,479
(6) DUE FROM PARTNERSHIPS	79,041
(7) MISC. PREPAID EXPENSES	96,650
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col.(B) line 15.)	28,662,243

Part X Other Liabilities.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col.(B) line 25.)	22,542,087

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	16,678,401
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a		
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	0
3	Subtract line 2e from line 1		3	16,678,401
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	0
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)		5	16,678,401

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1	17,140,498
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	0
3	Subtract line 2e from line 1		3	17,140,498
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	0
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5	17,140,498

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Return Reference	Explanation
See Additional Data Table	

Part XIII Supplemental Information *(continued)*

Return Reference	Explanation

Additional Data

Software ID:

Software Version:

EIN: 39-1906153

Name: AFFORDABLE HOUSING DEVELOPMENT FUND INC

Supplemental Information

Return Reference	Explanation
PART X, LINE 2:	<p>THE CORPORATION IS EXEMPT FROM FEDERAL INCOME TAX UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE AND STATE INCOME TAX AND HAS BEEN CLASSIFIED AS OTHER THAN A PRIVATE FOUNDATION. ACCORDINGLY, OTHER THAN DESCRIBED BELOW, NO PROVISION FOR FEDERAL AND STATE TAXES ON REVENUE AND INCOME HAS BEEN RECOGNIZED IN THE ACCOMPANYING CONSOLIDATED FINANCIAL STATEMENT</p> <p>S. EVEN THOUGH THE CORPORATION IS RECOGNIZED AS TAX EXEMPT, IT STILL MAY BE LIABLE FOR TAX ON ITS UNRELATED BUSINESS INCOME. THE CORPORATION'S UNRELATED BUSINESS INCOME TAX TOTALED \$0 AND \$0 DOLLARS REMAINS PAYABLE FROM PAST YEARS. GENERALLY, THE FEDERAL AND STATE TAX RETURNS ARE SUBJECT TO EXAMINATIONS FROM THE THREE YEARS AFTER THE LATER OF THE ORIGINAL OR EXTENDED DUE DATE OR THE DATE FILED WITH THE APPLICABLE TAX AUTHORITY.</p>

Schedule J
(Form 990)

Compensation Information

OMB No. 1545-0047

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
 ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
 ▶ Attach to Form 990.
 ▶ Go to www.irs.gov/Form990 for instructions and the latest information.

2019

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization
AFFORDABLE HOUSING DEVELOPMENT FUND INC

Employer identification number
39-1906153

Part I Questions Regarding Compensation

	Yes	No								
<p>1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.</p> <table border="0"> <tr> <td><input type="checkbox"/> First-class or charter travel</td> <td><input type="checkbox"/> Housing allowance or residence for personal use</td> </tr> <tr> <td><input type="checkbox"/> Travel for companions</td> <td><input type="checkbox"/> Payments for business use of personal residence</td> </tr> <tr> <td><input type="checkbox"/> Tax idemnification and gross-up payments</td> <td><input type="checkbox"/> Health or social club dues or initiation fees</td> </tr> <tr> <td><input type="checkbox"/> Discretionary spending account</td> <td><input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)</td> </tr> </table>	<input type="checkbox"/> First-class or charter travel	<input type="checkbox"/> Housing allowance or residence for personal use	<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence	<input type="checkbox"/> Tax idemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees	<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)		
<input type="checkbox"/> First-class or charter travel	<input type="checkbox"/> Housing allowance or residence for personal use									
<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence									
<input type="checkbox"/> Tax idemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees									
<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)									
<p>b If any of the boxes on Line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain</p>	1b									
<p>2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked on Line 1a?</p>	2	Yes								
<p>3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.</p> <table border="0"> <tr> <td><input type="checkbox"/> Compensation committee</td> <td><input type="checkbox"/> Written employment contract</td> </tr> <tr> <td><input type="checkbox"/> Independent compensation consultant</td> <td><input type="checkbox"/> Compensation survey or study</td> </tr> <tr> <td><input type="checkbox"/> Form 990 of other organizations</td> <td><input checked="" type="checkbox"/> Approval by the board or compensation committee</td> </tr> </table>	<input type="checkbox"/> Compensation committee	<input type="checkbox"/> Written employment contract	<input type="checkbox"/> Independent compensation consultant	<input type="checkbox"/> Compensation survey or study	<input type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee				
<input type="checkbox"/> Compensation committee	<input type="checkbox"/> Written employment contract									
<input type="checkbox"/> Independent compensation consultant	<input type="checkbox"/> Compensation survey or study									
<input type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee									
<p>4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:</p> <p>a Receive a severance payment or change-of-control payment?</p> <p>b Participate in, or receive payment from, a supplemental nonqualified retirement plan?</p> <p>c Participate in, or receive payment from, an equity-based compensation arrangement?</p> <p>If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.</p>	4a	No								
	4b	No								
	4c	No								
<p>Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.</p> <p>5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:</p> <p>a The organization?</p> <p>b Any related organization?</p> <p>If "Yes," on line 5a or 5b, describe in Part III.</p>	5a	No								
	5b	No								
<p>6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:</p> <p>a The organization?</p> <p>b Any related organization?</p> <p>If "Yes," on line 6a or 6b, describe in Part III.</p>	6a	No								
	6b	No								
<p>7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III.</p>	7	No								
<p>8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.</p>	8	No								
<p>9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?</p>	9									

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 PERRY HARENDA DIRECTOR OF AFFORDABLE HSI	(i)	0	0	0	0	0	0	0
	(ii)	181,400	37,260	0	0	0	218,660	0

Part III **Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Return Reference	Explanation
-------------------------	--------------------

SCHEDULE O
(Form 990 or 990-EZ)**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2019**Open to Public Inspection**

Department of the Treasury

Name of the organization

AFFORDABLE HOUSING DEVELOPMENT FUND INC

Employer identification number

39-1906153

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 3	RURAL HOUSING CONSULTANTS, LLC PROVIDED CONSULTING TO AHDF, INC DURING 2019 FOR AN ANNUAL FEE OF \$705,000, WHICH WAS SUBSTANTIALLY BELOW MARKET. RURAL HOUSING CONSULTANTS, LLC SUPPLIED SUPPORT SERVICES TO AHDF UNDER THE DIRECTION OF THE OFFICERS AND DIRECTORS OF AHDF.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11B	THE TREASURER RECEIVES A COPY OF THE FORM 990 FROM THE ACCOUNTANTS. THE TREASURER REVIEWS THE FORM 990 AND FORWARDS A COPY TO EACH BOARD MEMBER. THE BOARD OF DIRECTORS MEETS, ASKS QUESTIONS OF THE TAX RETURN PREPARER AND OFFERS ANY CORRECTIONS. THE BOARD OF DIRECTORS APPROVES OF FORM 990 PRIOR TO FILING. EITHER THE PRESIDENT OR TREASURER SIGNS THE FORM 990.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 12C	EACH MEMBER IS AWARE OF AND HAS A COPY OF THE ORGANIZATION'S CONFLICT OF INTEREST POLICY. TIME IS MADE AVAILABLE AT EACH MEETING OF THE BOARD OF DIRECTORS TO DISCUSS ANY INTERESTS OF THE INDIVIDUAL BOARD MEMBERS WHICH COULD GIVE RISE TO A CONFLICT OF INTEREST.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 15	THE DIRECTOR FEES ARE DETERMINED BASED UPON HISTORICAL DATA. THE FEES ARE GIVEN TO COMPENSATE THE DIRECTORS FOR THEIR TIME AND EFFORTS ASSOCIATED WITH THE NOT FOR PROFIT.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION C, LINE 19	THE FORM 990 AND AUDITED FINANCIAL STATEMENTS ARE MADE AVAILABLE TO THE PUBLIC UPON WRITTEN REQUEST.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART XI, LINE 9:	2019 NON-CONTROLLING INTERST: CHANGE IN CONSOLIDATED NET ASSETS -113,725.

990 Schedule O, Supplemental Information

Return Reference	Explanation
PART XI, LINE 2C	PRIOR TO THE FINALIZATION OF THE AUDIT, A COPY OF THE AUDIT IS GIVEN TO ALL OF THE BOARD MEMEBERS FOR THEIR COMMENTS. THE BOARD MEETS WITH THE AUDITORS TO DISCUSS THE AUDIT AND THE BOARD APPROVES THE AUDIT. WHEN THE AUDIT IS UP FOR BID, THE BOARD ANNUALLY REVIEWS THE RELATIONSHIP WITH THE CURRENT AUDITOR AND MAKES A DETERMINATION AS TO WHETHER TO MAINTAIN THIS RELATIONSHIP OR CHANGE TO A NEW AUDITING FIRM.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART X AND FORM 990, SCHEDULE R	EFFECTIVE AUGUST 3, 2015, THE CORPORATION EXECUTED AGREEMENTS TO ASSOCIATE WITH THE MILLENNIUM HOUSING FOUNDATION, INC. ("MILLENNIUM"). MILLENNIUM IS A WISCONSIN NOT-FOR-PROFIT CORPORATION FORMED IN SEPTEMBER 1997 WITH CHARITABLE PURPOSES INCLUDING, AMONG OTHER THINGS, PROVIDING, PRESERVING, DEVELOPING AND FACILITATING THE DEVELOPMENT OF SAFE, QUALITY, AND WELL-MAINTAINED AFFORDABLE HOUSING COMMUNITIES. MILLENNIUM WAS DISSOLVED IN 12/31/2018. MILLENNIUM - CUDAHY, INC. MILLENNIUM - JANESVILLE I, INC., MILLENNIUM - JANESVILLE II, INC., MHAC STATE STREET, INC., VILLA ST. THERESA, INC., TEAMSTER RETIREE HOUSING OF JANESVILLE, WISCONSIN, INC. FINANCIAL INFORMATION IS INCLUDED IN THE CONSOLIDATED FINANCIALS STATEMENTS WHICH HAVE BEEN USED TO PREPARE THIS RETURN. EACH ENTITY FILES A SEPARATE FORM 990 AS WELL.

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No. 1545-0047

2019

**Open to Public
Inspection**

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.**
▶ **Attach to Form 990.**
▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

Department of the Treasury
Internal Revenue Service

Name of the organization
AFFORDABLE HOUSING DEVELOPMENT FUND INC

Employer identification number

39-1906153

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

See Additional Data Table

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) MILLENNIUM - CUDAHY INC 4590 SOUTH NICHOLSON CUDAHY, WI 53110 39-2036326	ELDERLY AND/OR HANDICAPPED APARTMENT COMPLEX	WI	501(C)(3)	LINE 10	THE MILLENNIUM HOUSING FOUNDATION INC	Yes	
(2) MILLENNIUM - JANESVILLE I INC 1629-1639 GREEN FOREST RUN JANESVILLE, WI 54545 39-2035771	ELDERLY AND/OR HANDICAPPED APARTMENT COMPLEX	WI	501(C)(3)	LINE 10	THE MILLENNIUM HOUSING FOUNDATION INC	Yes	
(3) MILLENNIUM - JANESVILLE II INC 1629-1639 GREEN FOREST RUN JANESVILLE, WI 54545 39-2043528	ELDERLY AND/OR HANDICAPPED APARTMENT COMPLEX	WI	501(C)(3)	LINE 10	THE MILLENNIUM HOUSING FOUNDATION INC	Yes	
(4) TEAMSTER RETIREE HOUSING OF JANESVILLE WISCONSIN INC 1112 W BURBANK AVE JANESVILLE, WI 53546 39-1518076	ELDERLY AND/OR HANDICAPPED APARTMENT COMPLEX	WI	501(C)(3)	LINE 10	THE MILLENNIUM HOUSING FOUNDATION INC	Yes	
(5) MHAC - STATE STREET INC 955 N 14TH ST MILWAUKEE, WI 53233 39-1844829	ELDERLY AND/OR HANDICAPPED APARTMENT COMPLEX	WI	501(C)(3)	LINE 10	THE MILLENNIUM HOUSING FOUNDATION INC	Yes	
(6) VILLA ST THERESA INC 1255 W 18TH AVE OSHKOSH, WI 54902 39-1776919	ELDERLY AND/OR HANDICAPPED APARTMENT COMPLEX	WI	501(C)(3)	LINE 10	THE MILLENNIUM HOUSING FOUNDATION INC	Yes	

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

See Additional Data Table

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1) MILLENIUM - WINDSONG VILLAGE LLC 973 FEATHERSTONE RD STE 300 ROCKFORD, IL 61107 75-2989489	GENERAL PARTNER IN LOW AND MODERATE INCOME APARTMENT COMPLEX	WI	THE MILLENNIUM HOUSING FOUNDATION INC	C	-2		100.000 %		No
(2) MILLENIUM - HAMILTON TERRACE APARTMENTS LLC 973 FEATHERSTONE RD STE 300 ROCKFORD, IL 61107 02-0734390	GENERAL PARTNER IN LOW AND MODERATE INCOME APARTMENT COMPLEX	WI	THE MILLENNIUM HOUSING FOUNDATION INC	C	-6	-316	100.000 %		No
(3) MILLENIUM - PARK CLUB APARTMENTS LLC 973 FEATHERSTONE RD STE 300 ROCKFORD, IL 61107 73-1728751	GENERAL PARTNER IN LOW AND MODERATE INCOME APARTMENT COMPLEX	WI	THE MILLENNIUM HOUSING FOUNDATION INC	C	-5		100.000 %		No

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

	Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		No
b Gift, grant, or capital contribution to related organization(s)		No
c Gift, grant, or capital contribution from related organization(s)		No
d Loans or loan guarantees to or for related organization(s)	Yes	
e Loans or loan guarantees by related organization(s)		No
f Dividends from related organization(s)		No
g Sale of assets to related organization(s)		No
h Purchase of assets from related organization(s)		No
i Exchange of assets with related organization(s)		No
j Lease of facilities, equipment, or other assets to related organization(s)		No
k Lease of facilities, equipment, or other assets from related organization(s)		No
l Performance of services or membership or fundraising solicitations for related organization(s)		No
m Performance of services or membership or fundraising solicitations by related organization(s)	Yes	
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)		No
o Sharing of paid employees with related organization(s)		No
p Reimbursement paid to related organization(s) for expenses		No
q Reimbursement paid by related organization(s) for expenses		No
r Other transfer of cash or property to related organization(s)		No
s Other transfer of cash or property from related organization(s)		No

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) FAUST LIMITED PARTNERSHIP	D		
(2) MHAC ARBOR TRACE	D		
(3) HAMILTON TERRACE LLC	D		
(4) MISCELLANEOUS OTHER RELATED ENTITIES	D		

Part VI **Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	

Part VII **Supplemental Information**

Provide additional information for responses to questions on Schedule R. (see instructions).

Return Reference	Explanation

Additional Data

Software ID:
Software Version:
EIN: 39-1906153
Name: AFFORDABLE HOUSING DEVELOPMENT FUND INC

Form 990, Schedule R, Part I - Identification of Disregarded Entities

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary Activity	(c) Legal Domicile (State or Foreign Country)	(d) Total income	(e) End-of-year assets	(f) Direct Controlling Entity
AHDF-SIERRA VILLAGE LLC 5416 JACKSON ST NORTH HIGHLANDS, CA 95660 39-1906153	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA	780,973	3,745,508	AFFORDABLE HOUSING DEVELOPMENT FUND INC
COUNTRY PLACE - GEORGETOWN II LTD 610 MARKLEY AVE GEORGETOWN, OH 45121 35-1783760	LOW AND MODERATE INCOME APARTMENT COMPLEX	OH	119,827	466,581	AFFORDABLE HOUSING DEVELOPMENT FUND INC
SONORA TERRACE 200 GREENLEY RD SONORA, CA 95370 36-3445191	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA	335,020	847,271	AFFORDABLE HOUSING DEVELOPMENT FUND INC
SHAWANO SQUARE 802 E RICHMOND ST SHAWANO, WI 54266 36-3564149	LOW AND MODERATE INCOME APARTMENT COMPLEX	WI	287,428	279,297	AFFORDABLE HOUSING DEVELOPMENT FUND INC
LAKE VILLAGE APARTMENTS LP 1850 LAKE ST KEWANEE, IL 61443 37-1371123	LOW AND MODERATE INCOME APARTMENT COMPLEX	IL	0	0	AFFORDABLE HOUSING DEVELOPMENT FUND INC
WIMAUMA COMMUNITY LTD 5292 GUADALUPE BLVD WIMAUMA, FL 33598 99-9999999	LOW AND MODERATE INCOME APARTMENT COMPLEX	FL	693,110	1,824,213	AFFORDABLE HOUSING DEVELOPMENT FUND INC
MILLENNIUM - OAKWOOD APARTMENTS LLC 10833 W PORT WASHINGTON RD MEQUON, WI 53092 39-1904367	LOW AND MODERATE INCOME APARTMENT COMPLEX	WI	443,283	1,928,298	THE MILLENNIUM HOUSING FOUNDATION INC
MILLENNIUM-SPRING GLEN APARTMENTS LLC 1118 HORICON ST MAYVILLE, WI 53050 39-1904367	LOW AND MODERATE INCOME APARTMENT COMPLEX	WI	349,054	823,164	THE MILLENNIUM HOUSING FOUNDATION INC
FERNWOOD COURT APARTMENTS LLC 6700 W APPLETON AVE 140 MILWAUKEE, WI 53216 39-1904367	LOW AND MODERATE INCOME APARTMENT COMPLEX	WI	1,097,970	5,269,317	THE MILLENNIUM HOUSING FOUNDATION INC
MONROE PLAZA APARTMENTS LLC 400 N MONROE AVE GREEN BAY, WI 54301 39-1904367	LOW AND MODERATE INCOME APARTMENT COMPLEX	WI	1,696,679	7,444,933	THE MILLENNIUM HOUSING FOUNDATION INC
MILLENIUM - WINDSONG VILLAGE LLC 973 FEATHERSTONE RD STE 300 ROCKFORD, IL 61107 75-2989489	PARTNERSHIP MANAGEMENT	WI	-2	0	THE MILLENNIUM HOUSING FOUNDATION INC
MILLENIUM - HAMILTON TERRACE APARTMENTS LLC 973 FEATHERSTONE RD STE 300 ROCKFORD, IL 61107 02-0734390	PARTNERSHIP MANAGEMENT	WI	-6	296,303	THE MILLENNIUM HOUSING FOUNDATION INC
MILLENIUM - PARK CLUB APARTMENTS LLC 973 FEATHERSTONE RD STE 300 ROCKFORD, IL 61107 73-1728751	PARTNERSHIP MANAGEMENT	WI	-5	0	THE MILLENNIUM HOUSING FOUNDATION INC
DIVALL MIDLAND ASSOCIATES LIMITED PARTNERSHIP II (WYNDEMERE) 967 MINERAL SPRINGS DR 1 PORT WASHINGTON, WI 53074 39-1658761	LOW AND MODERATE INCOME APARTMENT COMPLEX	WI	182,503	0	AFFORDABLE HOUSING DEVELOPMENT FUND INC
EUREKA WOODRIDGE (CLAYTON COURT) 51 CLAYTON CT WINNEBAGO, IL 61088 36-3868070	LOW AND MODERATE INCOME APARTMENT COMPLEX	IL	0	0	AFFORDABLE HOUSING DEVELOPMENT FUND INC
MENDOTA I LIMITED PARTNERSHIP 509 PLAZA DR MENDOTA, IL 61342 36-4282976	LOW AND MODERATE INCOME APARTMENT COMPLEX	IL	295,753	1,557,267	AFFORDABLE HOUSING DEVELOPMENT FUND INC
COUNTRY PLACE APARTMENTS - MORRIS LTD 100 SHARON DR MORRIS, IL 60450 35-1744785	LOW AND MODERATE INCOME APARTMENT COMPLEX	IL	137,065	0	AFFORDABLE HOUSING DEVELOPMENT FUND INC
STAR HOLDINGS OF ILLINOIS LLC 973 FEATHERSTONE RD STE 300 ROCKFORD, IL 61107 36-4259240	DEVELOPMENT, OWNERSHIP, AND MANAGEMENT OF AFFORDABLE HOUSING COMPLEXES	IL	303,438	4,204,282	AFFORDABLE HOUSING DEVELOPMENT FUND INC
STAR - EQUITIES LLC 973 FEATHERSTONE RD STE 300 ROCKFORD, IL 61107 80-0014768	OWNERSHIP OF AFFORDABLE HOUSING COMPLEXES	IL	0	0	AFFORDABLE HOUSING DEVELOPMENT FUND INC
PROFESSIONAL PROPERTY MANAGEMENT LLC 973 FEATHERSTONE RD STE 300 ROCKFORD, IL 61107 36-4259240	MANAGEMENT OF AFFORDABLE HOUSING COMPLEXES	IL	1,489,304	553,550	AFFORDABLE HOUSING DEVELOPMENT FUND INC

Form 990, Schedule R, Part I - Identification of Disregarded Entities

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary Activity	(c) Legal Domicile (State or Foreign Country)	(d) Total income	(e) End-of-year assets	(f) Direct Controlling Entity
STAR-DEVELOPMENT LLC 973 FEATHERSTONE RD STE 300 ROCKFORD, IL 61107 36-4303133	DEVELOPMENT OF AFFORDABLE HOUSING COMPLEXES	DE	0	0	STAR HOLDINGS OF ILLINOIS LLC
NEVADA WOODS A CAL LIMITED PARTNERSHIP 360 SUTTON WAY 21 GRASS VALLEY, CA 95945 36-3830843	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA	-23	123,644	AFFORDABLE HOUSING DEVELOPMENT FUND INC
AHDF-ANDERSON COURT GP LLC 973 FEATHERSTONE RD STE 300 ROCKFORD, IL 61107 41-2215644	PARTNERSHIP MANAGEMENT	CA	0	0	AFFORDABLE HOUSING DEVELOPMENT FUND INC
HIGHLANDS OF OROVILLE GP LLC 973 FEATHERSTONE RD STE 300 ROCKFORD, IL 61107 75-3229267	PARTNERSHIP MANAGEMENT	CA	1	281,120	STAR-EQUITIES LLC
AHDF-HIGHLANDS OF OROVILLE GP LLC 973 FEATHERSTONE RD STE 300 ROCKFORD, IL 61107 75-3229269	PARTNERSHIP MANAGEMENT	CA	0	292,587	AFFORDABLE HOUSING DEVELOPMENT FUND INC
UKIAH TERRACE GP LLC 973 FEATHERSTONE RD STE 300 ROCKFORD, IL 61107 36-4601087	PARTNERSHIP MANAGEMENT	CA	1	39,489	STAR-EQUITIES LLC
AHDF-UKIAH TERRACE GP LLC 973 FEATHERSTONE RD STE 300 ROCKFORD, IL 61107 01-0882719	PARTNERSHIP MANAGEMENT	CA	1	41,097	AFFORDABLE HOUSING DEVELOPMENT FUND INC
CLEARLAKE COMMONS GP LLC 973 FEATHERSTONE RD STE 300 ROCKFORD, IL 61107 36-4605229	PARTNERSHIP MANAGEMENT	CA	-6	95,571	STAR-EQUITIES LLC
VALLEY COMMONS GP LLC 973 FEATHERSTONE RD STE 300 ROCKFORD, IL 61107 77-0721081	PARTNERSHIP MANAGEMENT	CA	-3	-12,165	STAR-EQUITIES LLC
WOODLAKE MANOR GP LLC 973 FEATHERSTONE RD STE 300 ROCKFORD, IL 61107 37-1539787	PARTNERSHIP MANAGEMENT	CA	-1	79,957	STAR-EQUITIES LLC
AHDF-RURAL DEVELOPMENT LP LLC 973 FEATHERSTONE RD STE 300 ROCKFORD, IL 61107 57-1215242	OWNERSHIP OF AFFORDABLE HOUSING COMPLEXES	IL	0	0	AFFORDABLE HOUSING DEVELOPMENT FUND INC
AHDF-SONORA GP LLC 973 FEATHERSTONE RD STE 300 ROCKFORD, IL 61107 61-1549411	PARTNERSHIP MANAGEMENT	WI	0	0	AFFORDABLE HOUSING DEVELOPMENT FUND INC
AHDF-BROADWAY MANOR GP LLC 973 FEATHERSTONE RD STE 300 ROCKFORD, IL 61107 36-4728583	PARTNERSHIP MANAGEMENT	CA	-9	31,692	AFFORDABLE HOUSING DEVELOPMENT FUND INC
STAR-BROADWAY MANOR GP LLC 973 FEATHERSTONE RD STE 300 ROCKFORD, IL 61107 61-1679266	PARTNERSHIP MANAGEMENT	CA	0	0	STAR-EQUITIES LLC
STAR-MEADOWBROOK PARKVIEW GP LLC 973 FEATHERSTONE RD STE 300 ROCKFORD, IL 61107 30-0726186	PARTNERSHIP MANAGEMENT	CA	0	0	STAR-EQUITIES LLC
AHDF-MEADOWBROOK PARKVIEW GP LLC 973 FEATHERSTONE RD STE 300 ROCKFORD, IL 61107 37-1668071	PARTNERSHIP MANAGEMENT	CA	0	0	AFFORDABLE HOUSING DEVELOPMENT FUND INC
AHDF-YUCCA TRAILS GP LLC 973 FEATHERSTONE RD STE 300 ROCKFORD, IL 61107 45-4331116	PARTNERSHIP MANAGEMENT	CA	-6	38,557	AFFORDABLE HOUSING DEVELOPMENT FUND INC
STAR-YUCCA TRAILS GP LLC 973 FEATHERSTONE RD STE 300 ROCKFORD, IL 61107 30-0716788	PARTNERSHIP MANAGEMENT	CA	0	0	STAR-EQUITIES LLC
AHDF-MCCLLOUD RIVER GP LLC 973 FEATHERSTONE RD STE 300 ROCKFORD, IL 61107 36-4738144	PARTNERSHIP MANAGEMENT	CA	-5	32,121	AFFORDABLE HOUSING DEVELOPMENT FUND INC
STAR-MCCLLOUD RIVER GP LLC 973 FEATHERSTONE RD STE 300 ROCKFORD, IL 61107 35-2450809	PARTNERSHIP MANAGEMENT	CA	-2	15,541	STAR-EQUITIES LLC

Form 990, Schedule R, Part I - Identification of Disregarded Entities

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary Activity	(c) Legal Domicile (State or Foreign Country)	(d) Total income	(e) End-of-year assets	(f) Direct Controlling Entity
AHDF-WOODLAKE MANOR GP LLC 973 FEATHERSTONE RD STE 300 ROCKFORD, IL 61107 99-9999999	PARTNERSHIP MANAGEMENT	CA	-1	79,957	AFFORDABLE HOUSING DEVELOPMENT FUND INC
NEW STAR-HOLDINGS OF ILLINOIS LLC 973 FEATHERSTONE RD STE 300 ROCKFORD, IL 61107 36-4303129	DEVELOPMENT, OWNERSHIP, AND MANAGEMENT OF AFFORDABLE HOUSING COMPLEXES	DE	0	0	AFFORDABLE HOUSING DEVELOPMENT FUND INC
AHDF-YANTIS VILLAGE GP LLC 973 FEATHERSTONE RD STE 300 ROCKFORD, IL 61107 32-0399303	PARTNERSHIP MANAGEMENT	TX	0	0	AFFORDABLE HOUSING DEVELOPMENT FUND INC
AHDF-YANTIS VILLAGE LP LLC 973 FEATHERSTONE RD STE 300 ROCKFORD, IL 61107 38-3896155	OWNERSHIP OF AFFORDABLE HOUSING COMPLEXES	TX	0	0	AFFORDABLE HOUSING DEVELOPMENT FUND INC
AHDF-NEVADA WOODS GP LLC 973 FEATHERSTONE RD STE 300 ROCKFORD, IL 61107 46-2817485	PARTNERSHIP MANAGEMENT	CA	-23	123,644	AFFORDABLE HOUSING DEVELOPMENT FUND INC
AHDF-CA SGP LLC 973 FEATHERSTONE RD STE 300 ROCKFORD, IL 61107 46-4982926	PARTNERSHIP MANAGEMENT	CA	0	0	AFFORDABLE HOUSING DEVELOPMENT FUND INC
AHDF-CORAL WOOD COURT GP LLC 973 FEATHERSTONE RD STE 300 ROCKFORD, IL 61107 35-2463166	PARTNERSHIP MANAGEMENT	CA	-21	271,650	AFFORDABLE HOUSING DEVELOPMENT FUND INC
AHDF-ORANGEWOOD COURT GP LLC 973 FEATHERSTONE RD STE 300 ROCKFORD, IL 61107 46-1556113	PARTNERSHIP MANAGEMENT	CA	-8	272,043	AFFORDABLE HOUSING DEVELOPMENT FUND INC
AHDF-JEFFERSON CUNNINGHAM GP LLC 973 FEATHERSTONE RD STE 300 ROCKFORD, IL 61107 46-4347578	PARTNERSHIP MANAGEMENT	CA	-20	467,724	AFFORDABLE HOUSING DEVELOPMENT FUND INC
AHDF-NW MANOR GP LLC 973 FEATHERSTONE RD STE 300 ROCKFORD, IL 61107 47-1996785	PARTNERSHIP MANAGEMENT	CA	-12	48,852	AFFORDABLE HOUSING DEVELOPMENT FUND INC
AHDF-CPA III GP LLC 973 FEATHERSTONE RD STE 300 ROCKFORD, IL 61107 46-4695262	PARTNERSHIP MANAGEMENT	IL	0	0	AFFORDABLE HOUSING DEVELOPMENT FUND INC
MAPLE RIDGE LIMITED PARTNERSHIP 973 FEATHERSTONE RD STE 300 ROCKFORD, IL 61107 02-0575229	PARTNERSHIP MANAGEMENT	IL	565,239	3,704,441	AFFORDABLE HOUSING DEVELOPMENT FUND INC
AHDF-THREE WEST TEXAS 973 FEATHERSTONE RD STE 300 ROCKFORD, IL 61107	PARTNERSHIP MANAGEMENT	TX	0	0	AFFORDABLE HOUSING DEVELOPMENT FUND INC

Form 990, Schedule R, Part III - Identification of Related Organizations Taxable as a Partnership												
(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal Domicile (State or Foreign Country)	(d) Direct Controlling Entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in Box 20 of Schedule K-1 (Form 1065)	(j) General or Managing Partner?		(k) Percentage ownership
							Yes	No		Yes	No	
NEVADA COMMONS A CA LP 775 OLD TUNNEL RD GRASS VALLEY, CA 95945 36-3926507	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED				No			No	99.000 %
CLINTONVILLE GUARDIAN 20 WILSON STREET CLINTONVILLE, WI 54929 39-1408834	LOW AND MODERATE INCOME APARTMENT COMPLEX	WI		RELATED				No		Yes		66.660 %
PARK TOWERS ASSOCIATES 540 CLIFFORD AVE LOVES PARK, IL 61111 36-6686755	LOW AND MODERATE INCOME APARTMENT COMPLEX	IL		RELATED	154,973	1,484,810		No		Yes		50.000 %
MARSHALL SPRINGS LP 114 MAPLE 205-209 14TH STREET MARSHALL, IL 62441 30-0534439	LOW AND MODERATE INCOME APARTMENT COMPLEX	IL		RELATED	74,134	735,513		No		Yes		49.000 %
CRESTSIDE VILLAGE LP 500 SOUTH 6TH ST MARSHALL, IL 62441 30-0534429	LOW AND MODERATE INCOME APARTMENT COMPLEX	IL		RELATED	61,566	620,635		No		Yes		49.000 %
SIDNEY-MYSTIC DEVELOPMENT COMPANY LTD 1515 E COURT ST SIDNEY, OH 45365 31-0976817	LOW AND MODERATE INCOME APARTMENT COMPLEX	OH		RELATED				No		Yes		5.000 %
WASHINGTON COURTHOUSE DEVELOPMENT CO I LTD 611 VILLAGE COURT WASHINGTON COURTHOUSE, OH 43160 31-0908452	LOW AND MODERATE INCOME APARTMENT COMPLEX	OH		RELATED				No		Yes		5.000 %
WASHINGTON COURTHOUSE DEVELOPMENT CO II LTD 611 VILLAGE COURT WASHINGTON COURTHOUSE, OH 43160 31-0962129	LOW AND MODERATE INCOME APARTMENT COMPLEX	OH		RELATED				No		Yes		5.000 %
ARBOR TRACE LIMITED PARTNERSHIP 621 EAST DECORAH ROAD WEST BEND, WI 53095 30-0585475	LOW AND MODERATE INCOME APARTMENT COMPLEX	WI		RELATED	-27	127,578		No		Yes		0.010 %
MARFA VILLA LTD GOLF COURSE ROAD MARFA, TX 79843 02-0717764	LOW AND MODERATE INCOME APARTMENT COMPLEX	TX		RELATED				No		Yes		99.990 %
FORT STOCKTON OASIS LTD 1501 N MARSHALL ST FORT STOCKTON, TX 79735 02-0717775	LOW AND MODERATE INCOME APARTMENT COMPLEX	TX		RELATED				No		Yes		0.010 %
FRESNO COMMUNITY PARTNERS LP 640 ZEDLKER AVENUE PARILIAR, CA 93648 20-2598580	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED	-8	51,876		No		Yes		
KINGS COMMUNITY PARTNERS LP 2400 WHITLEY AVE CORCORAN, CA 93212 20-2598532	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED	-7	39,731		No		Yes		
LOS BANOS COMMUNITY PARTNERS LP 1130 F STREET LOS BANOS, CA 96935 20-2598644	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED		24,598		No		Yes		
MECCA 66 COMMUNITY PARTNERS LP 91770 66TH AVENUE MECCA, CA 92254 27-0141387	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED	-13	63,952		No		Yes		

Form 990, Schedule R, Part III - Identification of Related Organizations Taxable as a Partnership												
(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal Domicile (State or Foreign Country)	(d) Direct Controlling Entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproprtionate allocations?		(i) Code V-UBI amount in Box 20 of Schedule K-1 (Form 1065)	(j) General or Managing Partner?		(k) Percentage ownership
							Yes	No		Yes	No	
RIVERSIDE COMMUNITY PARTNERS LP 51950 TYLER AVENUE 51-501 MECCA COACHELLA, CA 92236 20-2598609	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED	-6	25,513		No		Yes		
MCCLLOUD RIVER COMMUNITY PARTNERS LP 110 WATER STREET MCCLLOUD, CA 96057 32-0383844	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED	-5	32,117		No		Yes		
ANDERSON SHASTA COMMUNITY PARTNERS LP 2425 SHADY LANE 2600 RED BUD LANE 1 ANDERSON, CA 96007 27-0141393	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED				No		Yes		
FRESNO 2007 COMMUNITY PARTNERS LP 17782 SKY PARK CIRCLE IRVINE, CA 92614 20-8455361	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED				No		Yes		
HUMBOLDT 2007 CCOMMUNITY PARTNERS LP 17782 SKY PARK CIRCLE IRVINE, CA 92614 20-8524250	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED				No			No	
CORAL WOOD COURT COMMUNITY PARTNERS LP 8025 RESEDA BLVD LOS ANGELES, CA 91335 37-1708772	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED	-21	271,650		No		Yes		
ORANGEWOOD COURT COMMUNITY PARTNERS LP 5050 NORTH SEPULVEDA BLVD LOS ANGELES, CA 91403 46-1563380	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED	-8	272,043		No		Yes		
JEFFERSON CUNNINGHAM COMMUNITY PARTNERS LP 2300 SOUTH VICTORIA AVENUE LOS ANGELES, CA 90016 38-3920870	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED	-20	467,725		No		Yes		
SINGING WOOD SENIOR HOUSING 10124 VALLEY BOULEVARD EL MONTE, CA 91731 95-4789794	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED	7	23,447		No		Yes		
BLESSED ROCK OF EL MONTE 4111 TYLER AVE EL MONTE, CA 91731 95-4553678	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED	8	166		No		Yes		
CHOWCHILLA ASSOCIATES 300 MYR DRIVE CHOWCHILLA, CA 936108995 77-0389214	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED	93	14,015		No		Yes		0.240 %
CALEXICO ENTERPRISES 1639 ROCKWOOD AVENUE CALEXICO, CA 92231 77-0459268	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED	-119	3,365		No		Yes		0.240 %
NORTH PRAIRIE APTS LIMITED PARTNERSHIP CARRIE AVENUE ROCHELLE, IL 61068 84-1719794	LOW AND MODERATE INCOME APARTMENT COMPLEX	IL		RELATED				No		Yes		0.010 %
NORTHERN WINNEBAGO LLC 1615 BLACKHAWK BOULEVARD SOUTH BELOIT, IL 61080 90-0634552	LOW AND MODERATE INCOME APARTMENT COMPLEX	IL		RELATED	-3	327		No		Yes		
STAR-NORTHERN WINNEBAGO GP LLC 973 FEATHERSTONE ROAD SUITE 325 ROCKFORD, IL 61107 30-0644791	PARTNERSHIP MANAGEMENT	IL		RELATED		387		No		Yes		0.010 %

Form 990, Schedule R, Part III - Identification of Related Organizations Taxable as a Partnership												
(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal Domicile (State or Foreign Country)	(d) Direct Controlling Entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of- year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in Box 20 of Schedule K-1 (Form 1065)	(j) General or Managing Partner?		(k) Percentage ownership
							Yes	No		Yes	No	
NORTHPOINT CROSSING LIMITED PARTNERSHIP 1724 BIRCH RD KENOSHA, WI 53140 54-2084537	LOW AND MODERATE INCOME APARTMENT COMPLEX	WI		RELATED	1,673,031			No		Yes		0.010 %
VALLEY COMMONS EAST GP LLC 1444 SEGWORTH WAY GRASS VALLEY, CA 95945 30-0635840	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED		121		No		Yes		0.010 %
STAR - WOODLAKE MANOR LP 200 EAST SIERRA AVENUE WOODLAKE, CA 93286 38-3754036	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED	-1	79,947		No		Yes		
STAR-CLEARLAKE COMMONS LP 15160 AUSTIN DRIVE CLEARLAKE, CA 95422 36-4605232	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED	-6	101,911		No		Yes		
COLLIER GARDEN LLC 2901 SEARLESS AVENUE ROCKFORD, IL 61101 26-3730424	LOW AND MODERATE INCOME APARTMENT COMPLEX	IL		RELATED	-21	163		No		Yes		
RIDGECREST ESTATES LP 4880 S FARM ROAD 189 BULL CREEK, MO 65616 20-5100228	LOW AND MODERATE INCOME APARTMENT COMPLEX	MO		RELATED				No		Yes		0.010 %
MCCLLOUD RIVER GP LLC 973 FEATHERSTONE ROAD SUITE 300 ROCKFORD, IL 61107 30-0745007	PARTNERSHIP MANAGEMENT	CA		RELATED	1,206	16,714		No		Yes		50.000 %
YUCCA TRAILS COMMUNITY PARTNERS LP 61451 VERBENA ROAD JOSHUA TREE, CA 92252 32-0368746	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED	-6	38,550		No		Yes		
YUCCA TRAILS GP LLC 973 FEATHERSTONE ROAD SUITE 300 ROCKFORD, IL 61107 32-0368437	PARTNERSHIP MANAGEMENT	CA		RELATED		5		No		Yes		0.010 %
BROADWAY MANOR COMMUNITY PARTNERS LP 550 SOUTH BROADWAY STREET BLYTHE, CA 92225 32-0378693	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED	-9	31,692		No		Yes		
BROADWAY MANOR GP LLC 550 SOUTH BROADWAY BLYTHE, CA 92225 95-3339380	PARTNERSHIP MANAGEMENT	CA		RELATED		3		No		Yes		
STAR-HIGHLANDS OF OROVILLE LP 222 TABLE MOUNTAIN BLVD OROVILLE, CA 95965 61-1518876	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED		292,590		No		Yes		0.010 %
STAR-UKIAH TERRACE LIMITED PARTNERSHIP 1164 MULBERRY UKIAH, CA 95482 37-1536023	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED	1	41,084		No		Yes		
VALLEY CREST APTS LIMITED PARTNERSHIP 560 N DOUGLAS ST RIPON, WI 549719785 33-1150994	LOW AND MODERATE INCOME APARTMENT COMPLEX	WI		RELATED				No		Yes		0.010 %
MEADOWBROOK PARKVIEW COMMUNITY PARTNERS LP 555 NORTH ROOP ST/320 LIMONERIA AVE SUSANVILLE, CA 96130 38-3876681	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED				No		Yes		

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal Domicile (State or Foreign Country)	(d) Direct Controlling Entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in Box 20 of Schedule K-1 (Form 1065)	(j) General or Managing Partner?		(k) Percentage ownership
							Yes	No		Yes	No	
WINDSONG VILLAGE LLC 11024 W OKLAHOMA AVE WEST ALLIS, WI 53227 38-3663080	LOW AND MODERATE INCOME APARTMENT COMPLEX	WI		RELATED	-2			No		Yes		0.010 %
HAMILTON TERRACE APARTMENTS LLC 1402 HAMILTON AVENUE JANESVILLE, WI 53548 02-0734385	LOW AND MODERATE INCOME APARTMENT COMPLEX	WI		RELATED	-6	296,303		No		Yes		0.010 %
PARK CLUB APARTMENTS LLC 8243 N 107TH ST MILWAUKEE, WI 53224 14-1971217	LOW AND MODERATE INCOME APARTMENT COMPLEX	WI		RELATED	-5			No		Yes		0.010 %
SAXONBURG DEVELOPMENT COMPANY LTD 611 SAXON DRIVE BELLEFONTAINE, OH 43311 31-0938891	LOW AND MODERATE INCOME APARTMENT COMPLEX	OH		RELATED				No		Yes		15.300 %
MEADOWBROOK PARVIEW GP LLC 973 FEATHERSTONE ROAD SUITE 300 ROCKFORD, IL 61107 32-0373767	PARTNERSHIP MANAGEMENT	CA		RELATED		2		No		Yes		
NW MANOR COMMUNITY PARTNERS LP 2500 E FOOTHILL BLVD 410 PASADENA, CA 91107 47-1996880	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED	-12	48,851		No		Yes		
PLEASANT VILLAGE LENDING PARTNERS LLC 17782 SKY PARK CIRCLE IRVINE, CA 92614 46-4382356	PARTNERSHIP INVESTMENT	CA		RELATED				No			No	21.000 %
GROVE VILLAGE LENDING PARTNERS LLC 17782 SKY PARK CIRCLE IRVINE, CA 92614 30-0805082	PARTNERSHIP INVESTMENT	CA		RELATED				No			No	
AHDF-NEVADA WOODS LIMITED PARTNERSHIP 973 FEATHERSTONE ROAD SUITE 300 ROCKFORD, IL 61107 46-2795630	LOW AND MODERATE INCOME APARTMENT COMPLEX	CA		RELATED	-23	123,644		No		Yes		0.010 %